

[7 August, 2001]

RAJYA SABHA

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) In a report on Investor Protection prepared by Dr. N.L. Mitra, it has been recommended, *inter alia*, that the Securities and Exchange Board of India should be empowered to conduct inquiry and investigation, to search, seize and attach properties and for prosecution, establishment of Special Courts to try financial fraud etc.

(c) Government intends to propose legislative changes in the Securities and Exchange Board of India Act, 1992 to, *inter alia*, strengthen provisions for the protection of investors. A draft Cabinet Note for amending the SEBI Act has been sent to the Ministries/ Departments concerned for their comments.

#### Officers on deputation in SEBI

1761. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE be pleased to state:

(a) the number of officers on deputation as on 1st April, 2001, to Securities and Exchange Board of India, category-wise togetherwith the period of their deputation;

(b) the details of the foreign visits undertaken by them during the period of deputation to the SEBI;

(c) whether all those repatriated recently to their parent departments have handed over their charge; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The number of officers on deputation to the Securities and Exchange Board of India (SEBI) as on 1st April, 2001 is as follows:

Executive Directors	3
Chief General Managers (Grade F)	4
Deputy General Managers (Grade D)	2

The names of the officers and their period of deputation are provided at Statement I (See below).

(b) The details of foreign visits undertaken by the officers during the period of their deputation to SEBI are provided at Statement-II (See below).

(c) Yes, Sir.

(d) Does not arise.

**Statement-I**

The names of officers on deputation in SEBI as on 01.04.2001, category-wise, togetherwith the period of their deputation:

Category	Period of Deputation
<b>I. <i>Executive Directors</i></b>	<b>03</b>
1. Shri L.K. Singhvi	19.05.1995 to 18.05.2001
2. Shri Ashok Kacker	27.04.1995 to 26.04.2001
3. Shri C.M. Mehra	01.08.1996 to 31.05.2002
<b>II. <i>Chief General Managers (Grade F)</i></b>	<b>04</b>
1. Smt. Anita Kapur	16.05.1995 to 15.05.2001
2. Dr. M.Y. Khan	01.04.1998 to 31.03.2002
3. Dr. M.T. Raju	07.10.1998 to 06.10.2001
4. Shri R.K. Kakkar	02.09.1996 to 01.09.2002
<b>III. <i>Deputy General Managers (Grade D)</i></b>	<b>02</b>
1. Shri Salil Gupta	30.05.1996 to 29.05.2002
2. Shri Deepak Sanchety	22.12.1996 to 21.12.2001

Shri L.K. Singhvi, Shri Ashok Kacker and Smt. Anita Kapur have been relieved on expiry of their terms of deputation.

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### Statement-II

*The details of foreign visits undertaken by the officers during the period of deputation to SEBI, as on 01.04.2001*

S. No.	Place	Purpose	Period of tour	
			From	To
1. <i>Shri L.K. Singhvi, Senior E.D.</i>				
1.	USA	Internship and Training PGM at SEC	29.10.95	12.11.95
2.	Seoul	Asia Pacific Regional Committee Meeting	18.05.96	26.05.96
3.	Singapore	IOSCO Working Party Meeting	20.10.96	29.10.96
4.	Zurich	IOSCO Working Party Meeting	22.01.97	27.01.97
5.	Beijing	Asia Pacific Regional Committee Meeting	14.04.97	20.04.97
6.	Turkey	Seminar organised by Ministry of External Affairs	03.12.97	08.12.97
7.	USA	Meetings with SEC, NASDAQ NYSE and AMEX	02.01.99	14.01.99
8.	Japan & Hong Kong	High Level Regional Workshop on Asian Financial Crisis	23.03.99	30.03.99
9.	Singapore & USA	Conference on "Assessing Venture Capital in India"	29.05.99	06.06.99
10.	Korea & USA	IOSCO, APRC Meeting, APRC Enforcement Conference and SEBI Venture Capital Committee Meeting	19.10.99	29.10.99
11.	Boca Raton, Florida, USA	25th Future Industry Conference International Regulators Meeting	13.03.2000	22.03.2000
12.	Taipei, Taiwan and Hong Kong	APRC Enforcement	14.11.2000	20.11.2000
2. <i>Shri Ashok Kacker, E.D.</i>				
1.	Australia	Asia Pacific Regional Enforcement Meeting	17.10.95	20.10.95
2.	Bangkok	Conference on Derivatives	13.08.96	25.08.96
3.	USA	Training PGM on Securities Enforcement and Market Oversight	04.11.96	17.11.96
4.	UK & Paris	Meetings with MF Industry officials	11.10.98	23.10.98
5.	USA	Meetings with SEC, ICI, etc.	12.09.99	23.09.99

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S. No.	Place	Purpose	Period of tour	
			From	To
6.	Zurich, London	Meetings with MF industry officials, Regulatory authorities	02.06.99	
7.	Hong Kong	Addressing Asset Management Conference on Mutual Fund	03.11.2000	12.11.2000
3. <i>Shri C.M. Mehra, E.D.</i>				
1.	USA	Training PGM on Securities Enforcement and Market Oversight	04.11.96	17.11.96
2.	USA & UK	5th Annual Conference on Alternative Structures for Securities Markets, Visit to FSA and LSE	19.09.99	02.10.99
3.	Kuala Lumpur & Singapore	Seminar for APEC Financial Regulators, Training Initiatives and visit to Singapore Stock Exchange	5.03.2000	12.03.2000
4.	Japan	Tokyo Seminar on Securities Markets Regulators	1.04.2000	12.04.2000
5.	Montreal, Canada	2000 IOSCO Seminar	21.10.2000	29.10.2000
6.	Funchal, Portugal	IOSCO Executive and Technical Committee Meeting	17.03.2001	23.03.2001
4. <i>Ms. Anita Kapoor, Grade F</i>				
1.	USA	USAID Training PGM.	12.04.97	04.05.97
2.	London	FSA International Seminar	03.12.2000	10.12.2000
5. <i>Shri M.T. Raju, Grade F</i>				
1.	Kuala Lumpur	First Regional Seminar for Financial Regulators on Strengthening Training PGMs Process	20.09.99	24.09.99
6. <i>Shri R.K. Kakkar, Grade E</i>				
1.	USA	USAID Training PGM	12.04.97	04.05.97
2.	Singapore & Kuala Lumpur	Course on New Financial Instruments and Visit to MSE	29.08.99	16.09.99
3.	Korea	IOSCO APRC Enforcement PGM	28.11.99	05.12.99
7. <i>Shri Salil Gupta, Grade D</i>				
1.	USA	Training PGM on Derivatives	27.10.97	14.11.97

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S. No.	Place	Purpose	Period of tour	
			From	To
<b>B. Shri Deepak Sanchety, Grade D</b>				
1.	USA	Training PGM on Derivatives	11.07.98	14.08.98
2.	USA	Training on Internet Trading, Visit to SEC, NYSE, etc.	20.10.99	03.11.99
3.	Seoul and Hong Kong	APRC Seminar	26.08.2000	05.09.2000

**Complaint against Managers of PNB**

†1762. MISS FRIDA TOPNO: Will the Minister of FINANCE be pleased to state:

(a) the number of complaints regarding ill-treatment and harassment of customers for petty matters against managers of Punjab National Bank;

(b) whether it is a fact that the Manager of Punjab National Bank, Nauroji Nagar charges extra money from customers for providing statement of deposits and verifying the signature and on refusal to pay, the Manager refuses to do their work and insulted too; and

(c) if so, the punitive action Government propose to take against the Manager?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Punjab National Bank (PNB) has reported that there is no such complaint pending with the Bank at present.

(b) On investigating the matter, PNB has further stated that no extra amount is taken at their Nauroji Nagar Branch, New Delhi for issuing statement of account. Further, for verifying the signature of the account holder or for issuing any other certificate, service charges are levied as per Bank's guidelines and under all circumstances, courteous customer service is provided at the branch.

(c) Does not arise.

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†Original notice of the question was received in Hindi.